

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Balance Sheet As of 7/31/2004

	As of <u>7-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 11,659,264	\$ 12,239,317
INTERNATIONAL EQUITIES	1,141,079	1,173,643
DOMESTIC FIXED INCOME	11,201,716	11,129,896
INTERNATIONAL FIXED INCOME	507,068	506,802
REAL ESTATE	796,453	791,081
VENTURE CAPITAL	228,395	234,246
INVESTED CASH (NOTE 1)	<u>242,976</u>	<u>243,769</u>
 TOTAL INVESTMENTS	 25,776,951	 26,318,754
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>51,224</u>	<u>53,565</u>
 TOTAL ASSETS	 <u>\$ 25,828,175</u>	 <u>\$ 26,372,319</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	17,865	17,696
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	26,354,623	22,968,106
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(544,313)</u>	<u>3,386,517</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>25,810,310</u>	 <u>26,354,623</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 25,828,175</u>	 <u>\$ 26,372,319</u>

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 7/31/2004

	Month Ended <u>7-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 61,656	\$ 61,656
SECURITIES LENDING INCOME	2,554	2,554
	<u>64,210</u>	<u>64,210</u>
 GAIN ON SALE OF INVESTMENTS	 172,169	 172,169
LOSS ON SALE OF INVESTMENTS	<u>201,480</u>	<u>201,480</u>
 NET GAINS (LOSSES) INVESTMENTS	 (29,311)	 (29,311)
 INVESTMENT EXPENSES	 2,438	 2,438
SECURITIES LENDING EXPENSES	<u>2,138</u>	<u>2,138</u>
 NET INVESTMENT INCOME	 30,323	 30,323
 NET APPREC (DEPREC) MARKET VALUE	 (574,664)	 (574,664)
MISCELLANEOUS INCOME/(EXPENSE)	<u>28</u>	<u>28</u>
 TOTAL INVESTMENT INCOME	 <u>(544,313)</u>	 <u>(544,313)</u>
 NET INCREASE (DECREASE)	 <u>\$ (544,313)</u>	 <u>\$ (544,313)</u>

**BISMARCK CITY EMPLOYEE PENSION PLAN**  
**Notes To Financial Statements**  
**July 31, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.